

Lake Resources NL: CPA Facility extension and Appendix 2A

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Brisbane, Australia - Clean lithium developer [Lake Resources NL](#) (ASX:LKE) (FRA:LK1) (OTCMKTS:LLKKF) has agreed to extend the existing Controlled Placement Agreement ("CPA") with Acuity Capital and the expiry date of the CPA will extend to 31 January 2023 and the CPA will increase by an additional \$5.5 million to allow greater flexibility.

As previously announced, the CPA provided Lake with up to \$4.5million of standby equity capital (see announcements 31 July 2018 and 2 August 2018) with an expiry date in the coming weeks. The Company and Acuity Capital have agreed to extend and increase the available standby capital available under the CPA facility to a new maximum of \$10 million. As previously announced, the Company has utilised the CPA to raise a total of \$1.4million (see announcements 1 September 2020 and 22 September 2020). Following the increase of the CPA limit to \$10million, the remaining standby equity capital available under the CPA is now \$8.6million.

As consideration for the above, the Company has agreed to increase the shares held as security by Acuity Capital under the CPA through an additional issue of 25 million Shares out of its LR7.1 capacity ("Collateral Shares").

The Company may, at any time, terminate the CPA, as well as buy back and cancel the Collateral Shares for nil consideration (subject to shareholder approval).

About Lake Resources NL:

[Lake Resources NL](#) (ASX:LKE) (OTCMKTS:LLKKF) is a clean lithium developer utilising clean, direct extraction technology for the development of sustainable, high purity lithium from its flagship Kachi Project, as well as three other lithium brine projects in Argentina. The projects are in a prime location within the Lithium Triangle, where 40% of the world's lithium is produced at the lowest cost.

This method will enable Lake Resources to be an efficient, responsibly-sourced, environmentally friendly and cost competitive supplier of high-purity lithium, which is readily scalable, and in demand from Tier 1 electric vehicle makers and battery makers.

Source:

[Lake Resources NL](#)

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